



## BIDS ARE BEING SOLICITED FOR 57 MICHAUX COURT

MINIMUM RESERVE BID FOR CITY COSTS

\$18,000 \_\_\_\_\_

(See attached summary of City costs expended to date)

ADDITIONAL BID AMOUNT

\$ \_\_\_\_\_

MINIMUM RESERVE CONTRIBUTION FOR

MUNICIPAL PARKS & RECREATION IMPROVEMENTS

\$200,000 \_\_\_\_\_

(See attached appraisals)

ADDITIONAL BID AMOUNT

\$ \_\_\_\_\_

**TOTAL BID SUBMITTED**

\$ \_\_\_\_\_

AGREES TO SUBMIT SINGLE FAMILY HOUSING PLANS AND  
BEGIN CONSTRUCTION WITHIN 6 MONTHS OF AWARD

YES ☐

1% OR \$2,000 CASHIERS CHECK INCLUDED (Bid Bond)  
(Payable to Grosse Pointe Shores)

YES ☐

COMPANY NAME \_\_\_\_\_

PRINCIPAL OFFICER NAME \_\_\_\_\_

PRINCIPAL OFFICER SIGNATURE \_\_\_\_\_

**SEALED BIDS MARKED BID FOR 57 MICHAUX COURT MUST BE SUBMITTED TO THE CITY CLERK'S  
OFFICE BY 10:00AM WEDNESDAY, JUNE 28, 2017.**



## 57 MICHAUX COURT BACKGROUND INFORMATION

Grosse Pointe Shores is taking proposals for the sale of the lot at 57 Michaux Court. It is a buildable residential lot and is zoned R-12. The successful builder/developer agrees to begin construction of a single family home within 6 months of the completed sale. The City held this property "in trust" to maintain the surrounding neighborhood. The minimum bid would be for all of the City costs to date which are the following:

- City purchase price from County Treasurer: \$13,351.02
- 2015 unpaid City taxes: \$1,847.42
- 2016 unpaid City taxes: \$1,956.63
- Department of Public Works maintenance costs: \$750.00 + \$100 Administrative cost= \$850.00

TOTAL = \$18,005.07

### **MINIMUM ACCEPTABLE BID PRICE: \$18,000**

All dollars in excess of the funds expended by Grosse Pointe Shores would be considered by the City as donated by the developer and earmarked by the City for the purpose of park improvements.

### **MINIMUM RESERVE CONTRIBUTION FOR MUNICIPAL PARKS & RECREATION AREA IMPROVEMENTS: \$200,000**

Sealed bids will be accepted by the City up to and opened and read aloud at a public meeting at **10:00am on Wednesday, June 28, 2017** and will be accepted in advance at the City Clerk's office, 795 Lake Shore Road, **second floor**.

A 1% bid bond (payable to Grosse Pointe Shores) would also need to be submitted along with the original sealed bid in an envelope marked **BID FOR 57 MICHAUX COURT**.

As a condition of sale, the seller will require the following language be included in the deed.

"Grantor reserves a right of reverter if grantee does not commence construction of a single family residence on the land within 6 months of the date of the deed by obtaining a building permit or if construction is not completed within 18 months of the date of this deed."

Grosse Pointe Shores reserves the right to accept or reject any and all bids as in the best interest of the City.

The property is sold in "as is" condition and the seller accepts no responsibility and/or liability with respect to removing any debris, or contaminated soil that might be found on the site.

The purchaser acknowledges seller as a Municipal Corporation that is exempt from State of Michigan Seller Disclosure requirements.

The closing shall be held within 30 days of the bid opening and at a time and place agreed upon by the parties.

The purchaser is advised to consult their own tax attorney and the City makes no warranty concerning the donation.

Analysis of the comparable properties suggests a list price range of:

**\$225,000 - \$250,000**

Here are some other pricing factors to consider:

	Low	Median	Average	High
All listings	\$257,000	\$257,000	\$316,000	\$375,000
Active listings	\$375,000	\$375,000	\$375,000	\$375,000
Sold listings	\$257,000	\$257,000	\$257,000	\$257,000



## Agent Detail



Chace Wakefield  
Bolton-Johnston Assoc. of G.P.  
[chacewakefield@yahoo.com](mailto:chacewakefield@yahoo.com)



Views

LEGACY FULL-AGENT ▾

## Listings

[MLS: 31141673](#) Price: \$257,000  
[MLS: 31243393](#) Price: \$275,000

Chace Wakefield  
Off: 313-884-6400  
[chacewakefield@yahoo.com](mailto:chacewakefield@yahoo.com)

Bolton-Johnston Assoc. of G.P.  
Main: 313-884-6400



**Address** 25 Fordcroft  
**Municipality** Village of Grosse Pointe  
**Mail City** Grosse Pointe Shores  
**Zip** 48236  
**Asking Price** \$279,000  
**Sold Price** \$257,000  
**Sale/Rent** For Sale  
**MLS #** 31141673  
**Type** Vacant Land / Dockmini  
**Status** Closed

**Agent Remarks** A rare opportunity! One of the last buildable lots in Grosse Pointe Shores. lake. Walk to Lakeshore and private clubs.

**Public Remarks** A rare opportunity! One of the last buildable lots in Grosse Pointe Shores. lake. Walk to Lakeshore and private clubs.

**From:** Chace Wakefield <[chacewakefield@yahoo.com](mailto:chacewakefield@yahoo.com)>  
**Sent:** Friday, November 11, 2016 12:32 PM  
**To:** Mark Wollenweber  
**Subject:** 57 Michaux Court

Mark,

57 Michaux Court is a perfect location on a very quiet street. Close to the park, sledding etc.. The heart of GP Shores so to speak. I made a few phone calls, and talked to a builder, and two of my co-workers. I did not give the location to the builder, simply wanted to ask about price to build a home etc.. As you can guess, there are not a ton of good comparables (vacant land wise). That is why I wanted to speak to the builder about what it would cost to build a home there. I know on the low end it would be about \$180-\$200 per square foot. With that in mind, someone will probably build a 4,000 square foot house there. So lets just say its \$190 a square foot to build. That is a \$760,000 house without figuring in the cost of the land. That doesn't mean a ton here, other than someone is going to be about \$1,000,000 in if the price of the land is in the mid 200,000's. Based on the comparables throughout Grosse Pointe, and the two listings below in particular (especially 25 Fordcroft) I think it should be **priced at about \$260,000**. It is important to note that 25 Fordcroft was on the market for almost 4 years! You can see days on the market on the listing itself below. Also, the one on Bishop was on for almost a year. Land is moving faster now, but still only if it is priced correctly. Please let me have a shot at listing this if you do end up listing it. I will go over my marketing plan etc.. with you and whoever else would be involved.

Thank you.

<http://mimls.paragonrels.com/publink/default.aspx?GUID=fd248b22-fb93-4e48-ab61-3f9a31bb8c23&Report=Yes>

Chace Wakefield- Associate Broker, GRI, AHWD, SFR.  
Top 5% of Realtors in Metro Detroit 2013 and 2015  
Grosse Pointe Board of Realtors  
Bolton Johnston Associates  
Direct-313-549-2401